# SERODUS – First immuno-modulating therapy for diabetic nephropathy

**Serodus is a Scandinavian drug development company, focusing on diabetic complications The lead candidate SER150 is a first-in-class, small molecule, disease modifying therapy for diabetic nephropathy. With positive Phase II results, Serodus is preparing for a larger confirmatory Phase II/III study of SER150, to be finalized in 2021**

## COMPANY OVERVIEW

- **Incorporation:** Founded as a spin-off from Biomedicine Innovation (BMI) in Oslo, Norway
- **Pipeline:** SER150 (diabetic nephropathy), SER130 (diabetic retinopathy), SER140 (prevention of progression of diabetes), and SER190 (diabetic foot ulcer)
- **SER150 patents:** Composition of Matter (expires 2027) and Medical Use (expires 2039)
- **Capital invested to date:** EUR 18.7m

## KEY INVESTMENT HIGHLIGHTS

- **Attractive pipeline with potential to address unmet need in several diabetic complications**
- **Late stage asset with potential of obtaining market approval by 2024-2025**
- **Highly accomplished management with decades of experience from acclaimed life-science institutions**

## EXPERIENCED SENIOR MANAGEMENT TEAM

**Dr. Eva Steiness (CEO & CMO)**

- Founder and former CEO of Zealand Pharma
- Former Executive VP (R&D) at Lundbeck
- 30+ years' experience in the pharma and biotech industry

**Henrik Mordhorst (CFO)**

- 30+ years' experience in financial areas including investment banking (Merrill Lynch, Nomura, UBS), project financing, and start-ups

**Advisory Board**

- Distinguished international specialists within diabetes and nephrology

## PROBLEM: A LACK OF CAUSAL TREATMENT FOR DIABETIC KIDNEY DISEASE

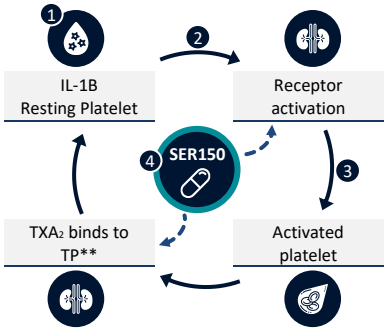
With the number of diabetes in the world estimated to increase from 463 million in 2019 to 629 million by 2045, diabetes and diabetic complications poses an immense and growing social and economic burden on society worldwide

Diabetic nephropathy is one of the most prevalent diabetic complications and there is currently no causal treatment for the 30-40% of T1D* and T2D* patients that develop the disease

## SOLUTION: SER150, SERODUS' NOVEL DISEASE MODIFYING THERAPY

Serodus' lead candidate **SER150** is a small molecule with anti-inflammatory properties, which is expected to delay, or halt, the gradual loss in kidney function in patients with diabetic nephropathy. By targeting the fundamental systemic inflammation, caused by diabetes, Serodus seeks to provide the **first disease modifying treatment** for diabetic nephropathy

**SER150 breaks the vicious cycle of inflammation:**




1. Resting platelets are activated
2. Thromboxane ($TXA_2$) is produced by activated platelets
3. $TXA_2$ in turn activates more resting platelets
4. **SER150 inhibits thromboxane synthesis and blocks the TP****

## Investment case

**Offering**

- Equity investment of minimum EUR 6m***
- Pre-money EV: EUR 12,6m
- Flexibility in terms of structure

**Use of proceeds**

- Phase II/III study for SER150
- Reprotoxicology study of SER150
- G&A expenses through April '22

**Advance commitment**

- Major shareholders will be participating substantially in the funding round

**Exit**

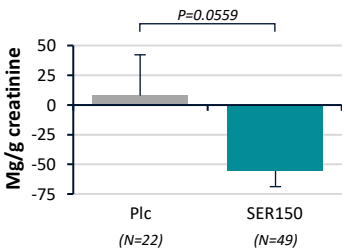
Trade sale, or out-license SER150, either by '22/'23 upon finalized Phase II/III study, or by '24 upon US and EU market approval

## PIPELINE

| Product | Discovery | Preclinical | Phase 1 | Phase 2 | Phase 3 |
|---|---|---|---|---|---|
| **SER150** Diabetic nephropathy in T2D | | | | | |
| **SER150** Diabetic nephropathy in T1D | | | | | |
| **SER140** Diabetic nephropathy (T1D, T2D) | | | | | |
| **SER130** Diabetic Retinopathy (T1D & T2D) | | | | | |
| **SER190** Diabetic Foot Ulcer | | | | | |

## SER150 induces remission in patients with diabetic nephropathy

**Change in ACR**** ratio from baseline to 4 weeks**




**Design**

- Multi-center, randomized, double-blind, placebo-controlled, phase II study

**Efficacy**

- Significant reduction in urinary protein and ACR already after 4 weeks of treatment

**Safety**

- No significant site effects or adverse effects

***Sources**: Management information (2020), Statista (2020), Market Research Future (2016), Navarro-Gonzalez (2008), Brown (1998), and Reale (1996)*
**T1D/T2D: Type 1/2-diabetes; ** TP: Thromboxane Receptor; ***With opportunity for follow-on investments; ****ACR: Urine albumin corrected for creatinine*

Translution Capital